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GARDNER-DENVER Since 1859

104th CONSECUTIVE DIVIDEND

ON COMMON STOCK

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Quincy, Illinois
March 24, 1960

O. C. Knapheide, Jr.
Secretary

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BERYLLIUM

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firms will design and construct as many extraction plants in Mexico as may be needed—if the ore search turns up sufficient deposits.

The most direct method of participating in the beryllium field is through the shares of Brush Beryllium and Beryllium Corporation of America. Both are traded over the counter, with Brush recently quoted at 42 bid and Beryllium Corporation around 39 bid. The two companies were parties to five-year contracts with the Atomic Energy Commission which were signed in 1957 and provided for each company to supply 100,000 pounds of the metal yearly at an average price of $46 per pound. However, in 1958 the contractual requirements were reduced to 37,500 pounds a year per company. (The price terms were scaled up from the original figure and each company received termination payments in connection with the cutback.)

Beryllium Metal Leaders

Brush Beryllium for many years was the only commercial producer and fabricator of pure beryllium metal in the U. S. and still leads in this field. Sales climbed from $3 million in 1951 to $18 million last year, while profits (adjusted for stock splits) rose from 1 cent a share to 92 cents. Beryllium Corporation is the leading producer of beryllium copper in rod, wire and strip form, and other beryllium alloys. It has now moved into the production of high purity metal for atomic energy and other applications. Sales roughly tripled between 1951 and 1959 while profits rose from 71 cents to $1.18 a share. Beryllium Corporation paid 8% stock in 1959 and 2% so far this year. Brush (which split its stock 2-for-1 last year) currently pays no dividends.

Recollection of the fall from favor of other glamour metals (such as lithium and titanium) which proved vulnerable to shifts in government purchases, underscores the speculative nature of the beryllium issues. On the other hand, those who are willing to assume the obvious risks may reap above-average rewards if beryllium's luster doesn't dim as other rare metals have in the past.